

**Imported Hides Sold
At \$2.500 for \$1**

Although prices of hides grew no longer controlled, the Ministry is the competent authority for issuing both export and import licenses. It was pointed out that the Ministry licensed the export of \$200,000 worth of local scrap iron in exchange for foreign currency. An exporter was permitted to import about 200 tons of hides, which he sold for IL2,600 per dollar.

Observers point out that this represents a "windfall" of 700 profits above the highest customs rate set by the German customs for cash transactions. Although no law was broken by the importers, they point out, the profit was made merely by being granted an import license, without providing any further service.

It will be recalled that in the recent shoe controversy, complaints were heard of the high price of hides.

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